

# OFFERING MEMORANDUM

**Dollar Store Tenant**  
**Midway/ Tallahassee, FL**

**6 YEAR - NN Lease**

**1 Acre Lot**

**Asking Price: \$1,700,000**



**DOLLAR GENERAL®**

Tenant: **Dollar General / Midway, FL**  
Premises: **9,100 SF on 1 acre**  
Options: **4 x 5 Years thru 04/30/2050**

Extended Lease Expiration: **04/30/2030**  
Lease Type: **Double Net**  
Rental Increases: **10% Each Option**

 **31285 Blue Star Highway, Midway, FL 32343**



**LA ROSA CRE**  
THE COMMERCIAL DIVISION OF LA ROSA REALTY

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The above information has been secured by sources deemed to be reliable, La Rosa CW Properties, LLC. makes no representations or warranties expressed or implied as to the accuracy of the above information. References to square footage or age are approximate. Purchaser must verify the accuracy of the above information and bears all risks for any inaccuracies. Above information is subject to verification and no liability for errors or omissions are assumed.

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Dollar General - NN Lease  
31285 Blue Star Highway, Midway, FL 32343

The subject property is in the growing area of Midway, FL. Just off US 90 leading east 13 miles into Downtown Tallahassee and with nearby access from Exit 192 to I-10 which also leads east 14 miles to Downtown Tallahassee. The Dollar General is located on the right side of US 90 leaving Tallahassee which is convenient for commuters leaving work for the day or exiting the Interstate 10 interchange which is 2.5 miles away. In addition, across the street is a Camping World location due to the many recreational parks and facilities nearby.

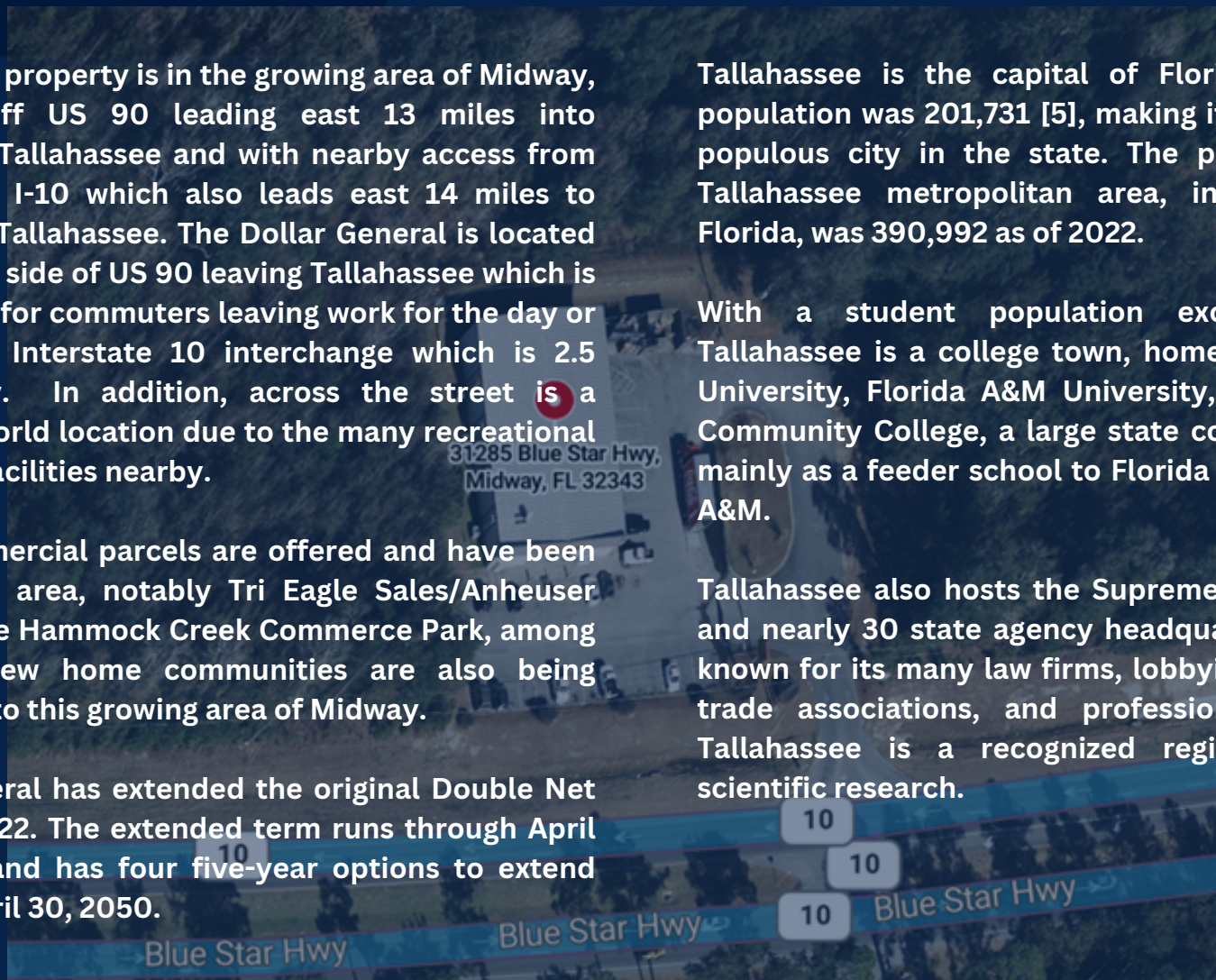
Many commercial parcels are offered and have been sold in the area, notably Tri Eagle Sales/Anheuser Busch in the Hammock Creek Commerce Park, among others. New home communities are also being developed to this growing area of Midway.

Dollar General has extended the original Double Net Lease in 2022. The extended term runs through April 30, 2030, and has four five-year options to extend through April 30, 2050.

Tallahassee is the capital of Florida. In 2022, its population was 201,731 [5], making it the eighth-most populous city in the state. The population of the Tallahassee metropolitan area, including Midway, Florida, was 390,992 as of 2022.

With a student population exceeding 70,000, Tallahassee is a college town, home to Florida State University, Florida A&M University, and Tallahassee Community College, a large state college that serves mainly as a feeder school to Florida State and Florida A&M.

Tallahassee also hosts the Supreme Court of Florida and nearly 30 state agency headquarters. The city is known for its many law firms, lobbying organizations, trade associations, and professional associations. Tallahassee is a recognized regional center for scientific research.



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# INVESTMENT OVERVIEW

Dollar General - NN Lease  
31285 Blue Star Highway, Midway, FL 32343

- La Rosa Realty CW Properties, LLC. is pleased to present Exclusively For Sale this 9,100-square-foot Dollar Store investment property located at 31285 Blue Star Highway, Midway, FL 32343.
- Dollar General (NYSE:DG) has leased this property since 2008. With over \$38.7 billion in revenue for 2023, Dollar General Corporate guarantees the 2022 lease extension through April 30, 2030, demonstrating strong site commitment. This is followed by four five-year option periods with 10% increases through April 2050.
- This property is adjacent to a growing business corridor on US 90 and the I-10 Corridor. Camping World, Denny's, Flying J Travel Plaza, Pilot Travel Plaza, Waffle House, Denny's, Subway, Country Inn by Radisson, Baymont by Wyndham, Comfort Inn, Lake Talquin State Park, Lake Jackson Mounds State Park, San Luis Mission Park are all nearby.
- The property is conveniently located on the right-hand side of US 90, where commuters can stop on their way home from Tallahassee. Twenty thousand vehicles pass through this location daily, directly across US 90 from a Camping World store.
- 13 Miles from Downtown Tallahassee
- 13 Miles from Tallahassee International Airport
- 13 Miles from Florida State University with 45,000+ Enrolled Students
- Florida Is a No Income Tax state



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# AERIAL MAP LOCATION

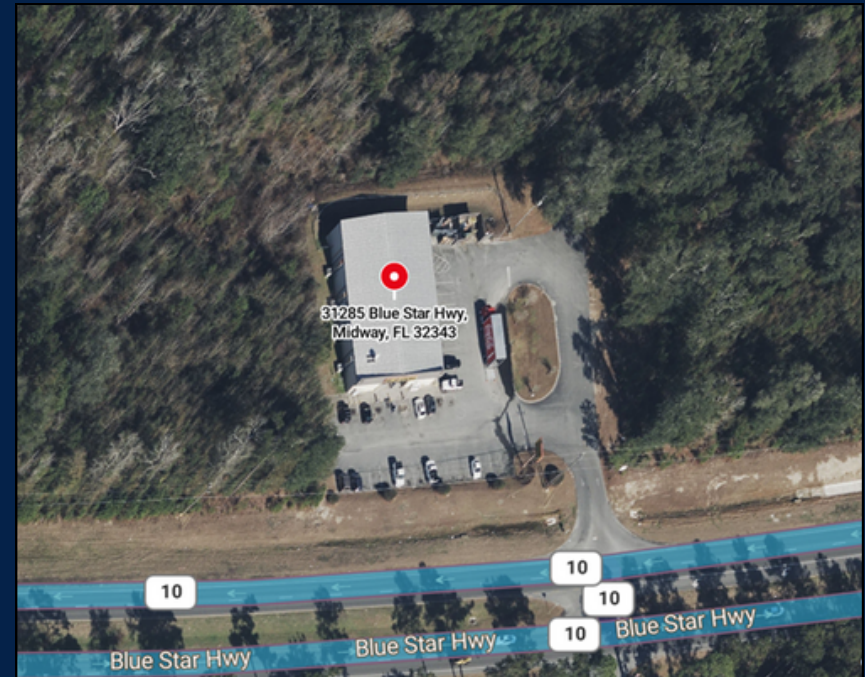
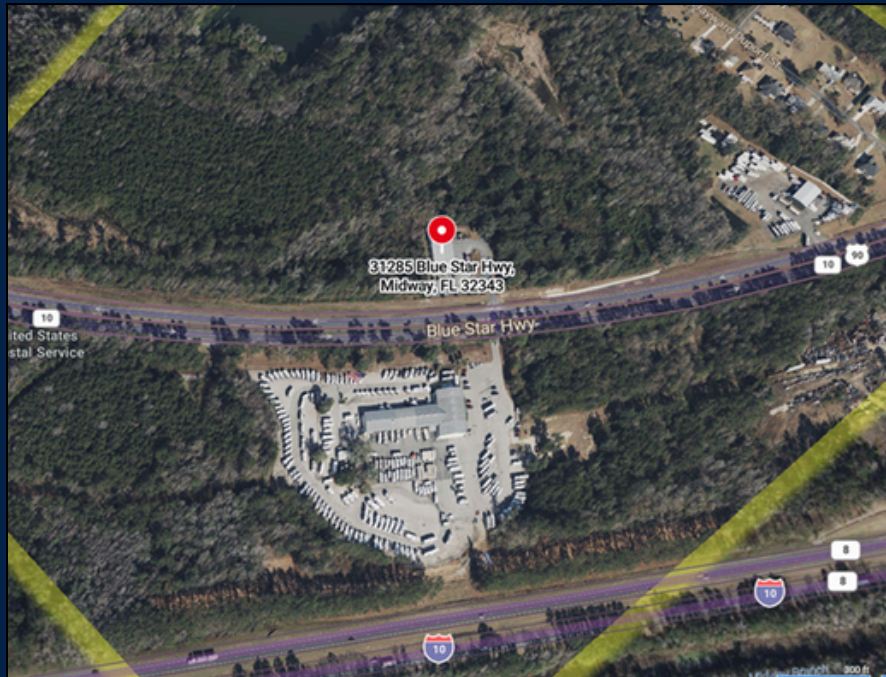
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# AERIAL VIEW

Dollar General - NN Lease  
31285 Blue Star Highway, Midway, FL 32343



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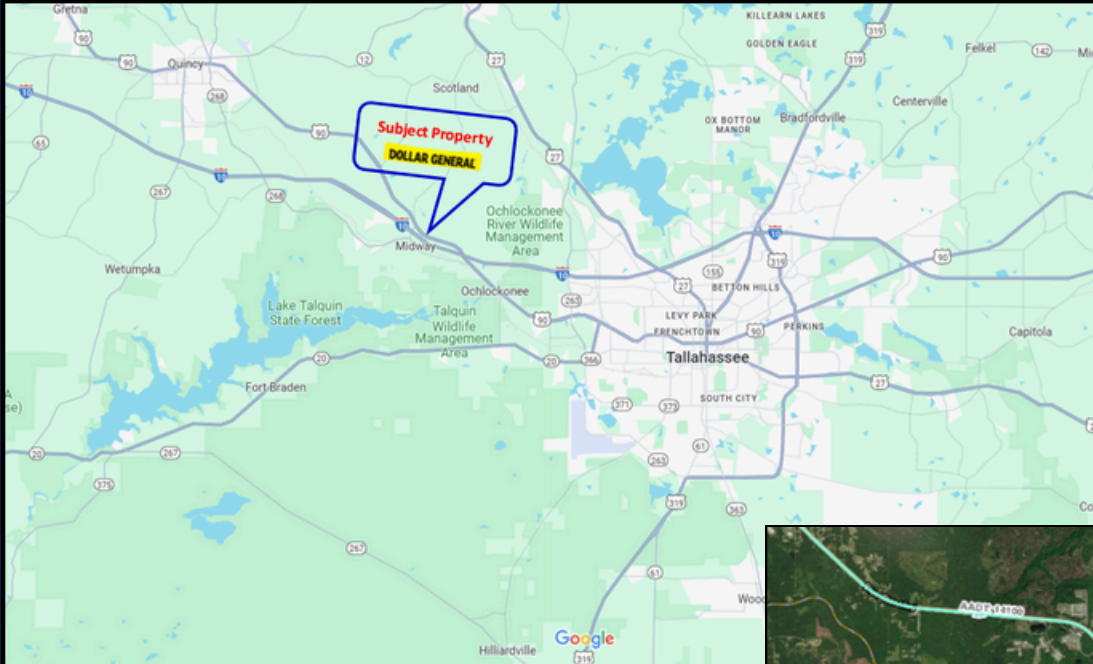


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# TRAFFIC COUNTS

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Between 2020 and 2021 the population of Midway, FL grew from 19,311 to 19,617, a 1.6% increase and its median household income grew from \$70,187 to \$79,446, a 13.2% increase.

Between 2020 and 2021 the population of Tallahassee, FL grew from 192,885 to 195,057, a 11.3% increase and its median household income grew from \$46,461 to \$49,077, a 5.63% increase. Midway is experiencing those close to urban centers or experiencing economic development, undergo population growth and infrastructure expansion over time.

Midway, Florida, might be experiencing similar trends if it's situated near growing areas such as Tallahassee or if there have been new developments or economic opportunities in the region.

Most people in Midway, FL drove alone to work, and the average commute time was 31.4 minutes. The average car ownership in Midway, FL was 2 cars per household.

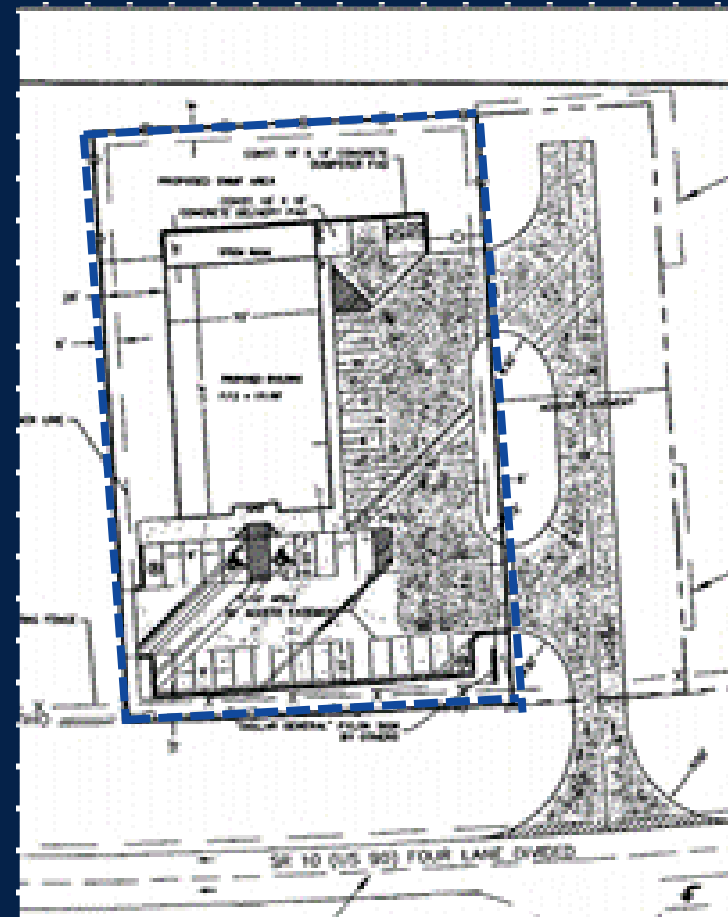


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## AERIAL VIEW



## SITE PLAN



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# INVESTMENT SUMMARY

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**Asking Price:** \$1,700,000  
**Annual Rent:** \$74,400  
**Lease Commencement:** August 13, 2007  
**Lease Expiration:** April 30, 2030  
**Renewal Options:** Four - 5 year option  
**Building Size:** 9,014 +/- SF  
**Land Size:** 1 Acre  
**Parking:** Suitable

**Tenant Responsibilities:**

RE Taxes, Building Insurance, Minor Repairs to heating, lighting, plumbing and air conditioner (Anything less than \$750 per occurrence), and Parking Lot Maintenance (\$338.03 per month).

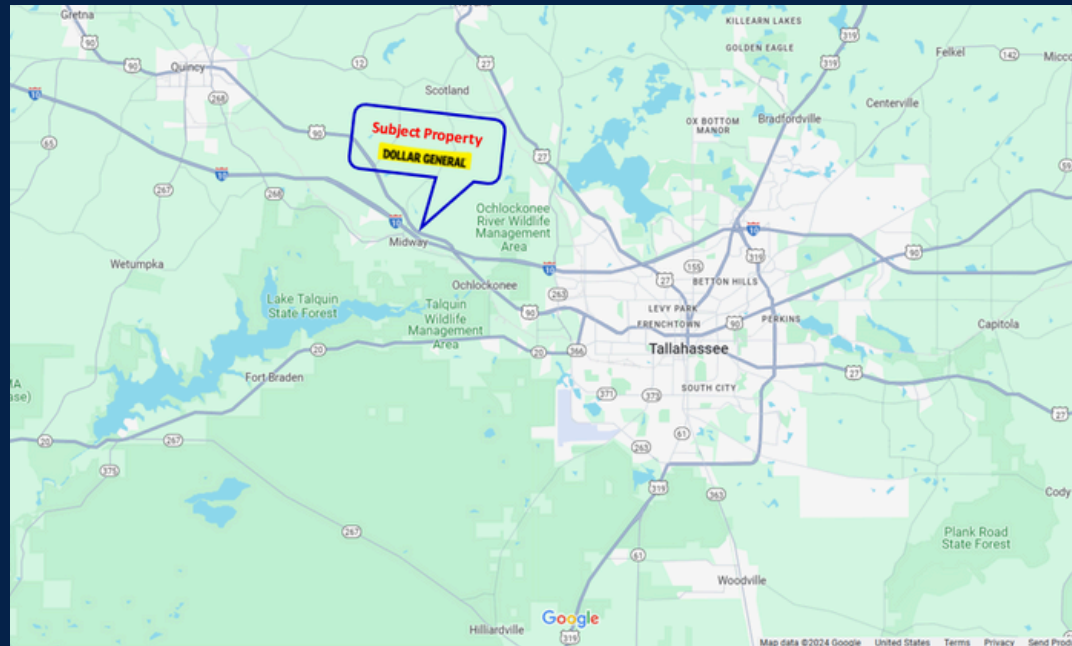
**Lessor Responsibilities:**

Roof, Structure, and major CAM (greater than \$750 per occurrence).

**Lease:**

Dollar General Corporation

**Guarantor:** NYSE: DG



**DEMOGRAPHICS**

	1 MILE	5 MILES	10 MILES
<b>POPULATION</b>			
Total population	193	10,425	129,185
Median age	42.7	34.9	27.9
Median age (male)	43.1	34.3	27.9
Median age (Female)	39.0	34.7	27.8
<b>HOUSEHOLDS &amp; INCOME</b>			
Total households	73	4,171	49,332
# of persons per HH	2.6	2.5	2.6
Average HH income	\$51,129	\$53,087	\$41,732
Average house value		\$156,852	\$163,061

\* Demographic data derived from 2020 ACS - US Census



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# DOLLAR GENERAL®

Dollar General Corporation (NYSE: DG) is proud to serve as America's neighborhood general store. Founded in 1939, Dollar General lives its mission of Serving Others every day by providing access to affordable products and services for its customers, career opportunities for its employees, and literacy and education support for its hometown communities. As of November 3, 2023, the Company's 19,726 Dollar General, DG Market, DGX and pOpshelf stores across the United States and Mi Súper Dollar General stores in Mexico provide everyday essentials including food, health and wellness products, cleaning and laundry supplies, self-care and beauty items, and seasonal décor from our high-quality private brands alongside many of the world's most trusted brands such as Coca Cola, PepsiCo/Frito-Lay, General Mills, Hershey, J.M. Smucker, Kraft, Mars, Nestlé, Procter & Gamble and Unilever.



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